



# Disaster News

Federal Disaster Loans for Homeowners, Renters and Businesses of all sizes

U.S. Small Business Administration – Area 1 Disaster Office – 360 Rainbow Blvd. S., Niagara Falls, NY 14303 1-800-659-2955

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## ***NEWS RELEASE***

### **SBA DISASTER LOANS AVAILABLE FOLLOWING SECRETARY OF AGRICULTURE DISASTER DESIGNATION**

**ALBANY, NY** – The U.S. Small Business Administration announced today that federal disaster loans are available to small, non-farm, agriculture-dependent businesses located in various counties in New York.

“SBA’s disaster declaration was issued as a result of a similar action taken by the Secretary of Agriculture to help farmers in these states recover from losses caused by severe weather conditions that occurred from February 16 through April 5, 2003,” said SBA Disaster Area Director William E. Leggiero, Jr.

Under this declaration, SBA’s Economic Injury Disaster Loan (EIDL) program is **available to small agriculture-dependent businesses and small agricultural cooperatives** that suffered economic injury as a direct result of the severe weather’s effect on agricultural producers. For example, a business that sells goods/services to agricultural producers may be unable to pay bills and/or meet expenses because of the reduced purchasing power of the farmers and ranchers.

“SBA is committed to helping small businesses overcome economic injuries and we offer the financial resources to accomplish this,” Leggiero added.

Eligible small businesses may qualify for loans up to \$1.5 million. These loans are available at a 3.189 percent interest rate with loan terms up to thirty years. SBA determines eligibility for the program based on the size and type of business and its financial resources.

Under this disaster declaration, SBA does not provide loans to agricultural producers, and cannot provide loans to non-agricultural dependent businesses. However, small businesses may contact their local SBA District office for information and other possible assistance. Farmers and ranchers should contact the Farm Services Agency, for information regarding additional loan programs.

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The declaration designates Jefferson, Livingston, Monroe, Seneca, Schenectady, Schoharie, Suffolk, Wayne and Wyoming counties as the primary disaster area. The contiguous counties of Cayuga, Ontario, Schuyler, Tompkins and Yates in the State of New York are also eligible to apply.

For more information and to obtain a loan application interested business owners should contact the SBA Disaster Area 1 Office at **1-800-659-2955 or 1-800-877-8339** for the hearing-impaired. Loan applications must be returned to SBA no later than July 12, 2004.

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*In the wake of natural disasters, SBA serves as America's disaster bank. Since 1953, SBA has approved 1.6 million disaster loans for \$31.2 billion. For more information visit SBA's Web site at [www.sba.gov/disaster](http://www.sba.gov/disaster).*

*To obtain more information regarding all other SBA program's, small business owners may call the SBA Answer Desk at 1-800-U-ASK-SBA or TDD 704-344-6640 or visit SBA's extensive Web site at [www.sba.gov](http://www.sba.gov). In addition, the SBA, in co-sponsorship with Staples, has introduced an online newsletter. For a free subscription, go to <http://web.sba.gov/list>, and select **SBA Solutions Newsletter**.*

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